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HANS GROUP HOLDINGS LIMITED

漢思集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00554)

VOLUNTARY ANNOUNCEMENT HYDROGEN SUPPLY COOPERATION FRAMEWORK AGREEMENT

This announcement is made by Hans Group Holdings Limited (the “**Company**”, together with its subsidiaries the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The board of directors of the Company (the “**Board**”) is pleased to announce that on 15 January 2025, the Company, its subsidiary Citybus Limited (“**Citybus**”) and Grand Resource Hydrogen Energy Science & Technology Co., Ltd* (巨正源氫能科技有限公司) (“**Grand Resource Hydrogen Energy**”) have entered into a hydrogen supply cooperation framework agreement (the “**Framework Agreement**”) to jointly promote the transport and supply of hydrogen energy to Hong Kong.

Pursuant to the Framework Agreement, Grand Resource Hydrogen Energy has committed to supply at least 5 tons of hydrogen to the Company and Citybus daily, with the ex-factory price not exceeding the guaranteed price for domestic users in the mainland of People’s Republic of China (the “**PRC**”). Grand Resource Hydrogen Energy has also committed to expand the supply of hydrogen as appropriate according to the increase in usage of hydrogen by the Company and Citybus.

The Company and Citybus have, among other things, agreed to support Grand Resource Hydrogen Energy in actively promoting the liquid hydrogen project in the Lisha Island Fine Chemical Industrial Park in Dongguan and the application of liquid hydrogen. The Framework Agreement has a term of five years and is subject to further cooperation agreements to be entered between the parties.

Grand Resource Hydrogen Energy is principally involved in the business of developing and implementing hydrogen energy solutions, and is a wholly-owned subsidiary of Grand Resource Co., Ltd.* (巨正源股份有限公司), which is listed on the National Equities Exchange and Quotations (stock code: 831200). To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Grand Resource Hydrogen Energy and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons, as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The PRC Government has clearly positioned hydrogen energy as an important component of the future national energy system, and in June 2024, the Hong Kong Government has also published "The Strategy of Hydrogen Development in Hong Kong". The Board believes that energy and transportation sectors in Hong Kong should actively participate in the respective hydrogen energy development strategies published by the PRC and Hong Kong Governments. By taking advantage of the resources in the Greater Bay Area, the Board considers that developing local hydrogen energy utilisation and infrastructure construction in Hong Kong will enable to Group to keep pace with the development momentum of the hydrogen energy industry in mainland PRC and globally.

Through the Framework Agreement, the Board expects to generate strong synergistic effects through vertically integrating hydrogen energy suppliers with end-users. By leverage the advantages of Grand Resource Hydrogen Energy in the hydrogen energy industry, it is expected that the Framework Agreement will achieve a hydrogen supply with cost advantages over traditional petrochemical energy. This will enable a sufficient and cost-effective hydrogen supply for the Company and Citybus, complementing Citybus's zero-emission transformation plan.

Shareholders and potential investors of the Company should exercise caution when dealing the shares of the Company.

By order of the Board
Hans Group Holdings Limited
漢思集團控股有限公司
Yang Dong

Chief Executive Officer and Executive Director

Hong Kong, 15 January 2025

As at the date of this announcement, the Board comprises four executive directors, namely Mr. David An (Chairman), Mr. Yang Dong, Mr. Zhang Lei and Mr. Li Wai Keung, two non-executive directors, namely Mr. Nicolas Charles Philippe de Mascarel de la Corbiere and Mr. James Anthony Williamson, and three independent non-executive directors, namely Mr. Chan Chun Wai, Tony, Mr. Chung Chak Man, William and Ms. Helen Zee.

* For identification purpose only